

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6353

BILL NUMBER: HB 1978

DATE PREPARED: Jan 9, 2001

BILL AMENDED:

SUBJECT: Elderly and disabled property tax credit.

FISCAL ANALYST: Bob Sigalow

PHONE NUMBER: 232-9859

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Provides that a property tax credit is payable from the property tax replacement fund against the property taxes paid on an individual's homestead if the individual is at least 65 years of age or has been declared totally disabled for purposes of Social Security. Provides that the credit changes each year so that the individual's net property tax liability will never be greater than the individual's property tax liability in the first year the individual qualified for the credit if the individual files for the credit. Appropriates money from the property tax replacement fund to pay for the property tax credits.

Effective Date: January 1, 2002.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: